

237-07/LJK  
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U.S. DISTRICT COURT	NYC
PLAINTIFF	DEFENDANT
ELECTRONICALLY FILED	
DATE FILED: 12/6/07	

Lawrence J. Kahn

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----x  
BUNGE S.A.,

Plaintiff,

-against-

ASHAPURA MINECHEM LTD.,

Defendant.

-----x  
**07 CIV 7512 (NRB)**

**ORDER STAYING ACTION  
AND PLACING MATTER ON  
SUSPENSE DOCKET**

**WHEREAS**, Plaintiff Bunge S.A. ("Bunge") brought this action in order to obtain security pursuant to Rule B for a claim to be resolved by arbitration at London, England pursuant to the charter party contract between Bunge and Defendant Ashapura Minechem Ltd. ("Ashapura"); and

**WHEREAS**, the grounds for such security appeared to exist and this Court granted Bunge its application for a Rule B attachment; and

**WHEREAS**, the Clerk of Court subsequently issued a writ that was served by Bunge upon various garnishee banks in this District; and

**WHEREAS**, funds in the full amount authorized by this Court were subsequently restrained and Bunge provided Ashapura with notice of the restraint; and

**WHEREAS**, Ashapura has not appeared in this action and has not, to date, either contested the attachment of its funds nor has it provided any substitute security for such funds; and

**WHEREAS**, it appears that the arbitration between the parties will take at least several months and it appears further that, with two exceptions, no further action is required to be taken in this action;

**UPON THE APPLICATION** of Plaintiff Bunge, and for good cause having been shown,

**IT IS HEREBY ORDERED**, pursuant to 9 U.S.C. §3, that this action is stayed pending the result of the arbitration between the parties and this action is to be moved to this Court's suspense docket; and

**IT IS HEREBY FURTHER ORDERED** that Plaintiff Bunge may take such steps as are required to effect service of the summons and complaint on Defendant Ashapura, and may make such filings on this Court's docket to confirm service (or attempted service) as may be required, without violating the stay; and

**IT IS HEREBY FURTHER ORDERED** that Plaintiff Bunge may also take such steps as may be required to transfer the restrained funds from the garnishee(s) holding same to the registry of this Court to be held in an interest-bearing account without violating the stay; and

**IT IS HEREBY FURTHER ORDERED** that the stay will be deemed lifted if any of the following is to occur:

- (a) Defendant Ashapura seeks to challenge the attachment pursuant to Rule E;

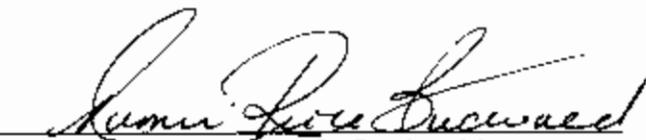
(b) An arbitral award capable of recognition and enforcement as a judgment of this Court is rendered and one of the parties hereto seeks to have such award recognized and enforced as a judgment;

(c) The parties settle their dispute and jointly seek the release of the restrained funds.

**IT IS HEREBY FURTHER ORDERED** that either party, by written application, may request that the stay be lifted and/or that the matter be returned to the Court's active docket.

**SO ORDERED.**

New York, New York  
December 5, 2007



The Hon. Naomi R. Buchwald  
United States District Judge